

Message Text

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67

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02 CIEP-01

LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 L-03

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R 160820Z JAN 76

FM AMEMBASSY TUNIS

TO SECSTATE WASHDC 1340

DEPT OF TREASURY WASHDC

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TREASURY FOR OMEA

E.O. 11652: N/A

TAGS: USTSJC, EFIN, EAID,TS

SUBJ: US-TUNISIAN JOINT COMMISSION: USE OF US-OWNED DINARS

REF: 75 TUNIS A-131

1. APPEARS THAT EMBASSY OPTIMISM THAT AFTER OCT 20 MEETING (REFAIR) TUNISIAN OFFICIALS UNDERSTOOD LIMITATIONS ON AVAILABILITY OF US-OWNED SURPLUS DINARS TO SUPPORT TUNISIAN DEVELOPMENT EFFORT MAY HAVE BEEN PREMATURE. IN RECENT CONVERSATIONS, DEPUTY DIRECTOR OF INTERNATIONAL COOPERATION BEN YAHIA, MINISTRY FOREIGN AFFAIRS, SAID THAT TUNISIAN OFFICIALS WHO HAD ATTENDED THIS MEETING REPORTED THAT BECAUSE OF UNCERTAINTY RE FUTURE EXPENDITURE RATE FOR US USES, USG MIGHT BE ABLE TO PROVIDE SOME DEVELOPMENT FINANCING FROM ITS DINAR HOLDINGS. HE NOTED THAT GOT WISHED TO PURSUE DISCUSSIONS IN WASHINGTON RE USE OF THESE DINARS.

2. EMBOFF EXPRESSED HIS SURPRISE AT APPARENT
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PERSISTENT MISUNDERSTANDING ON PART OF OFFICIALS WHO

HAD ATTENDED OCT 20 MEETING SINCE IT HAD APPEARED THAT PARTICIPANTS HAD CLEARLY UNDERSTOOD BASIC POINT THAT REGARDLESS OF ACCURACY OF PROJECTION OF EXPENDITURES FOR US USE IN FUTURE, TYPE OF FUNDS FOR DEVELOPMENT FINANCING WHICH TUNISIAN HAD RAISED DURING JOINT COMMISSION MEETING DID NOT EXIST. MOST THAT USG COULD DO, AS HAD BEEN STRESSED IN PREVIOUS DISCUSSIONS, WOULD BE TO TRANSFER DEPOSITS TO TUNISIAN CENTRAL BANK UNDER APPROPRIATE CONDITIONS WHERE THEY COULD SERVE AS BASIS FOR LOANS FOR DEVELOPMENT PURPOSES.

3. BEN YAHIA CITED JC PROCES VERBAL CALLING FOR FURTHER MEETINGS ON SUBJECT TO TAKE PLACE IN WASHINGTON AND FELT THAT SUCH DISCUSSIONS CLD DETERMINE ONCE AND FOR ALL WHETHER FUNDS WOULD BE AVAILABLE AS HAD BEEN REQUESTED BY GOT.

4. EMBOFF SAID THAT US TREASURY REPRESENTATIVE AT JOINT COMMISSION HAD ENVISAGED THAT POSSIBLE MEETINGS IN WASHINGTON WLD CONSIST PRIMARILY OF TECHNICAL DISCUSSIONS RE MODALITIES FOR TRASFER OF US DEPOSITS FROMCOMMERCIAL BANKS TO CENTRAL BANK. HE SUGGESTED THAT FURTHER DISCUSSIONS WITHIN GOT WITH OFFICIALS WHO ATTENDED OCT 20 MEETING MIGHT PROVIDE FURTHER CLARIFICATION AND OBVIATE NEED FOR FURTHER DISCUSSIONS IN WASHINGTON ON AVAILABILITY OF FUNDS FOR DEVELOPMENT PURPOSES. EMBOFF ALSO OFFERED TO HAVE FURTHER DISCUSSIONS ON SUBJECT WITH GOT SINCE MOST RELEVANT INFORMATION IS ALREADY AVAILABLE HERE AT POST. THEN IF GOT WISHED PURSUE MATTER, TECHNICAL DISCUSSIONS ON DINAR TRANSFERS COLD TAKE PLACE IN WASHINGTON AT APPROPRIATE DATE. BEN YAHIA WAS NONCOMMITTAL BUT NOTED THAT TUNISIAN EMBASSY, WASHINGTON, MIGHT APPROACH APPROPRIATE US TREASURY OFFICIALS.

5. COMMENT: APPARENT CONTINUING MISUNDERSTANDING OF FACTS RE US-OWNED DINARS DISAPPOINTING BUT MAY BE WILLFUL ON PAT OF TUNISIAN IN ORDER TO KEEP UP PRESSURE FOR US RELEASE OF DINAR FUNDS FOR DEVELOPMENT PURPOSES. EMBASSY SUGGESTS THAT USG NOT RESPOND TO LATEST BEN YAHIA APPROACH, BUT IF HE RAISES SUBJECT AGAIN, EMBASSY WILL REPEAT OFFER LIMITED OFFICIAL USE

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TO DISCUSS MATTER INFORMALLY HERE AND REPEAT WILLNGNESS US TREASURY CONDUCT EVENTUAL TECHNICAL DISCUSSIONS IN WASHINGTON ON ON POSSIBLE TRANSFER OF DINAR DEPOSITS. IT IS POSSIBLE THAT THIS WILL NOT BE SUFFICIENT FOR GOT, IN WHICH CASE SUBSTANTIVE DISCUSSIONS ON MATTER IN WASHINGTON PROBABLY UNAVOIDABLE. SEELYE

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